



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

THE QUARTERLY JOURNAL OF ECONOMICS

VOL. XXIII.

NOVEMBER, 1908

No. 1

CONTENTS

	PAGE
I. THE STATISTICAL COMPLEMENT OF PURE ECONOMICS - - - - - <i>Henry L. Moore</i>	1
II. RAILROADS IN THEIR CORPORATE RELATIONS, <i>Frank H. Dixon</i>	34
III. A STATISTICAL SURVEY OF ITALIAN EMIGRATION, <i>R. F. Foerster</i>	66
IV. ON THE NATURE OF CAPITAL: INVESTMENT, INTANGIBLE ASSETS, AND THE PECUNIARY MAGNATE - - - - - <i>Thorstein Veblen</i>	104
V. TWO EXPERIMENTS IN PUBLIC OWNERSHIP OF STEAM RAILROADS - - - - - <i>F. W. Powell</i>	137
REVIEWS AND SURVEYS:	
Davenport's Value and Distribution - - - <i>T. N. Carver</i>	151
The Civic Federation Report on Public Ownership, <i>W. B. Munro</i>	161
NOTES AND MEMORANDA:	
Sex Ratios at Birth in Town and Country - <i>W. Z. Ripley</i>	175
The Australian Tariff: A Supplementary Note, <i>Victor S. Clark</i>	178
The Cleveland Referendum on Street Railways, <i>E. W. Bemis</i>	179

PUBLISHED FOR HARVARD UNIVERSITY

BOSTON, U.S.A.
GEO. H. ELLIS CO., 272 CONGRESS STREET
1908
LONDON, MACMILLAN & CO.

The Quarterly Journal of Economics.

Published for Harvard University.

Books, periodicals, and manuscript to be addressed, EDITORS of QUARTERLY JOURNAL OF ECONOMICS, Cambridge, Mass.

Business letters to be addressed, GEO. H. ELLIS CO., Publishers, 272 Congress Street, Boston, Mass. Subscription, \$3.00 a year.

Editor.

F. W. TAUSSIG.

Associate Editors.

T. N. CARVER.

C. J. BULLOCK.

W. Z. RIPLEY.

E. F. GAY.

A. P. ANDREW.

CONTENTS FOR MAY, 1908.

- I. CAPITAL, INTEREST, AND DIMINISHING RETURNS . . . F. W. Taussig
- II. ADMINISTRATIVE SUPERVISION OF RAILWAYS UNDER THE TWENTIETH SECTION OF THE ACT TO REGULATE COMMERCE . . . Henry C. Adams
- III. THE RELATION OF MONOPOLY PRICE TO THE RATE OF INTEREST . . . Alvin S. Johnson
- IV. AUSTRALIAN ECONOMIC PROBLEMS. I. THE RAILWAYS . . . Victor S. Clark
- V. THE PRICE POLICY OF THE UNITED STATES STEEL CORPORATION . . . Edward Sherwood Meade
- NOTES AND MEMORANDA:
- The Controversy about the Capital Concept . . . Frederick B. Hawley
- The Chicago Street Railway: A Supplementary Note . . . John A. Fairlie
- RECENT PUBLICATIONS UPON ECONOMICS.

CONTENTS FOR AUGUST, 1908.

- I. SUBSTITUTES FOR CASH IN THE PANIC OF 1907 . . . A. Piatt Andrew
- II. ON THE NATURE OF CAPITAL . . . Thorstein Veblen
- III. THE STREET RAILWAY SETTLEMENT IN CLEVELAND . . . E. W. Bemis
- IV. AUSTRALIAN ECONOMIC PROBLEMS. II. THE TARIFF . . . Victor S. Clark
- V. THE NATIONAL GOLD BANKS . . . G. D. Hancock
- VI. COMPETITIVE AND MONOPOLISTIC PRICE-MAKING . . . Harry G. Brown
- NOTES AND MEMORANDA:
- The Massachusetts Anti-Stock-Watering Law . . . Grosvenor Calkins
- Professor Carver's Concept of an Economic Quantity . . . George Ray Wicker
- RECENT PUBLICATIONS UPON ECONOMICS.
- APPENDIX: The Currency Legislation of 1908.